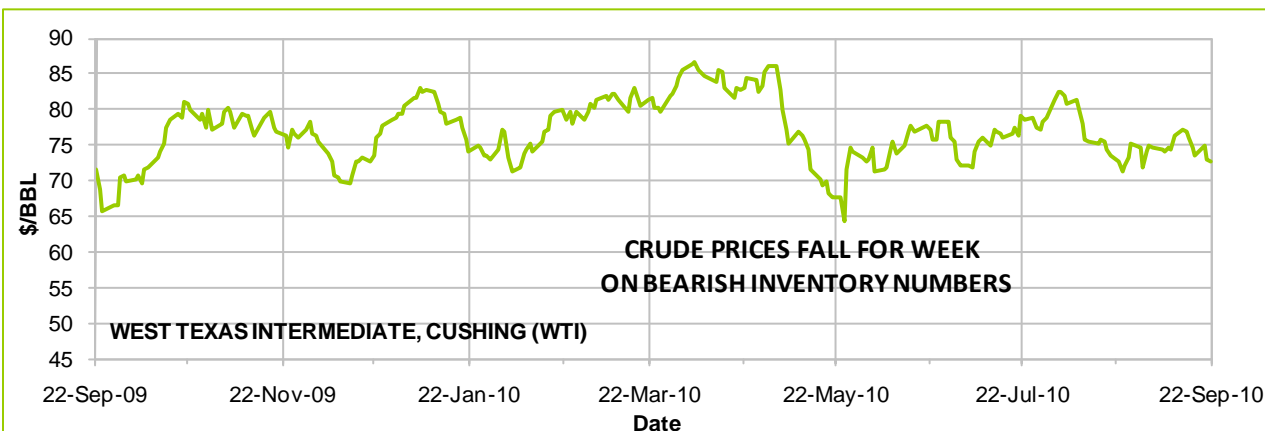


## Crude Oil



Crude inventories rose by 0.97 million barrels this week compared to an expected decline of 1.6 million and the 5-year average decline of 1.0 million. Although production fell by 0.3% and crude inputs to refineries rose by 0.3%, imports rose by 3.3%. Crude stocks are 6.9% above last year and 13.5% above the 5-year average. Inventory levels are at their highest level for this date since 1990 and are their second highest level ever for the time period.

Crude prices fell for the week from the unexpected crude inventory gains and the record high inventory levels of total petroleum products. Spot prices and futures prices were down \$3.10 and \$1.11 for the week after rising by \$3.86 and \$4.50 over the previous 3 weeks. The spot price settled at \$72.80, only \$1.33 (1.9%) higher than a year ago. Futures prices were at \$79.38, \$5.54 (7.5%) higher than last year. Both prices are nearly 50% below 2008's peak price.



## Natural Gas



Inventories grew by 73 BCF this week, slightly lower than the expected 76 BCF but slightly above the 5-year average gain of 70 BCF. Over the past 27 weeks inventories have grown by 1,725 BCF, 7.6% higher than the normal gain of 1,604 BCF. At 3,340 BCF, this week's inventory level is 6.2% above the 5-year average but trails last year's record high of 3,515 BCF by 5.0%. Inventories remain at high levels despite U.S. cooling degrees days running 21% above normal this year.

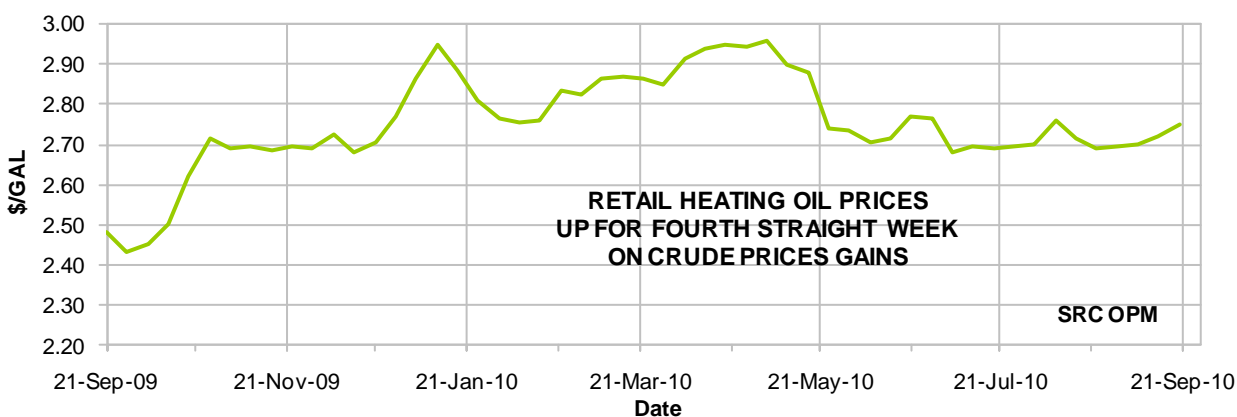
Although prices were down for the week, mid-week prices were up on a new storm threat and warm weather. Futures prices settled at \$4.367 per million BTU, down 11.5 cents for the week and 18.2% lower than a year ago. They are 67.3% below their 2008 peak. Spot prices fell by 5.0 cents last week. At \$4.020 per million BTU, they are 19.3% higher than a year ago but 69.8% below their 2008 peak price.





Distillate stocks rose by 347,000 barrels this week, slightly more than the expected 0.25 million but well below the 5-year average of 1.1 million. Stocks are 2.7% above last year and are still at a record high for this date, 22.0% above the five-year average.

The 12 month strip fell by 2.7 cents this week as prices followed crude downward. It is now at \$2.173/gal, 23.2 cents (12.0%) higher than a year ago. The spot price fell by 1.7 cents this week and is at \$2.087 /gal, 31.2 cents (17.6%) above last year. Prices are about half of their 2008 peaks. Retail prices rose by 2.8 cents this week and by 5.8 cents over the past 4 weeks as higher crude prices pushed up retail prices. Retail prices are now at \$2.750/gal. They are 27.1 cents (10.9%) above a year ago but are \$2.016 (42.3%) below their 2008 peak price. The highest price in this week's survey was \$3.279 and the lowest was \$2.449. According to census data, 49.1% of dwelling units in Connecticut heat with oil.



## Connecticut Regional Heating Oil Prices

	FAIRFIELD			HARTFORD			NEW LONDON		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
21-Sep-09	2.643	2.999	2.399	2.485	2.999	2.199	2.445	2.620	2.279
6-Sep-10	2.828	3.249	2.400	2.682	3.199	2.299	2.681	2.840	2.480
13-Sep-10	2.860	3.249	2.500	2.731	3.199	2.399	2.703	2.920	2.480
20-Sep-10	2.878	3.279	2.500	2.758	3.199	2.449	2.725	2.950	2.520
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
21-Sep-09	2.489	2.649	2.399	2.489	2.599	2.399	2.424	2.599	2.299
6-Sep-10	2.631	2.699	2.549	2.751	2.899	2.590	2.636	2.749	2.499
13-Sep-10	2.641	2.749	2.549	2.744	2.849	2.599	2.644	2.749	2.449
20-Sep-10	2.709	2.799	2.599	2.765	2.899	2.640	2.688	2.819	2.499
	NEW HAVEN								
	AVG	HIGH	LOW						
21-Sep-09	2.392	2.639	2.159						
6-Sep-10	2.638	2.890	2.369						
13-Sep-10	2.658	2.890	2.389						
20-Sep-10	2.683	2.899	2.479						

OPM conducts a weekly survey of retail heating oil prices in Connecticut. These figures reference the most recent results of that survey for the reporting week beginning September 20, 2010. Figures reflect per gallon prices without discount.

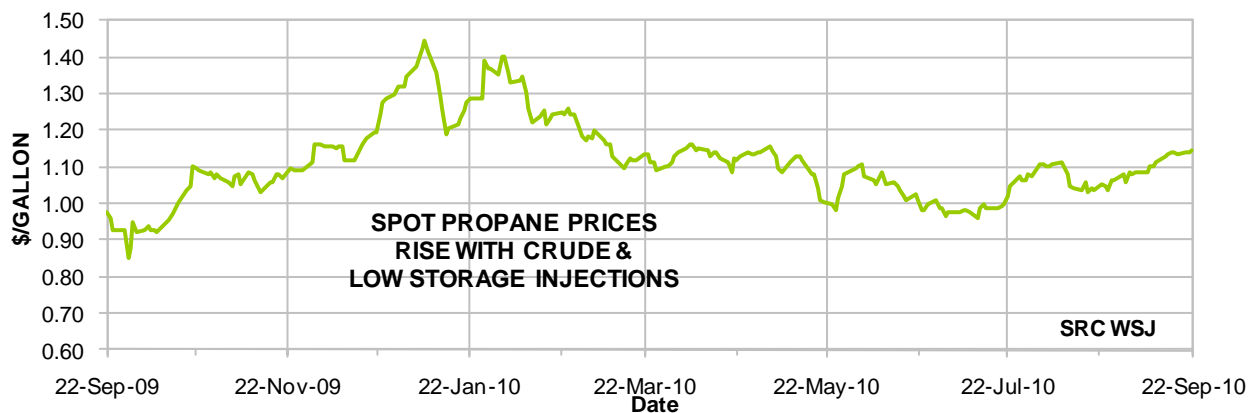
For more information, see [www.ct.gov/OPM](http://www.ct.gov/OPM) > Energy Management > Energy Price and Supply Information

# Propane



After 25 consecutive weeks of inventory gains, propane inventories fell for the second straight week. After falling by 0.2 million barrels last week, they fell another 16,000 barrels this week as production fell by 3.4%. The 5-year average change for the week is a gain of 1.1 million. Current storage levels now trail last year's levels by 11.3% and inventories have slipped to 0.4% below the 5-year average.

Spot propane prices have been generally tracking crude oil prices. They were 0.6 cents higher this past week and up by 11.7 cents over the past five weeks. Prices have fallen by 29.9 cents (20.7%) since the beginning of the year. At \$1.147 per gallon yesterday, spot prices are 16.8 cents (17.2%) higher than a year ago but 42.0% lower than their peak 2008 price. According to census data, propane is used to heat 2.7% of homes in Connecticut.



# Gasoline



Gasoline inventories grew by 1.6 million barrels this past week compared to an expected decline of 0.25 million and a 5-year average gain of 1.2 million barrels. Inventories levels are 6.5% above last year and are 14.3% above the 5-year average. Stocks are at their highest level ever for this date.

Futures and spot prices continue to track crude prices. At \$2.026/gal, futures fell by 5.1 cents this week and are 10.5 cents (5.4%) higher than last year. At \$1.925/gal, the spot price fell by 5.5 cents and is 13.2 cents (7.4%) higher than a year ago. Spot prices and futures prices are about 44% below their 2008 peaks. Retail prices fell by 0.2 cents this past week as weak demand and record high inventories continue to temper the impact of higher crude prices. At \$2.792/gal, retail prices are 3.8 cents (1.4%) higher than a year ago and they are 36.4% (\$1.598) below 2008's peak.

